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FORT WAYNE MARKET NEWS

United States Department of Agriculture  
Agricultural Marketing Service  
Milk Marketing Orders Division

1122 South Harrison Street  
Fort Wayne, Indiana 46802  
Phone: 742 - 7401

Federal Order No. 47

Issued for Information of Producers  
Who Are Not Members of Cooperative Associations

Vol. VIII No. 9

September 1964

AUGUST UNIFORM PRICE \$4.03

Dairy farmers who delivered Grade "A" milk to handlers subject to the Fort Wayne milk order in August 1964, will receive a minimum uniform price of \$4.03 per hundredweight for milk testing 3.5%. A butterfat differential of 7.1 cents for each one tenth of one percent that individual tests vary above or below the 3.5% standard will be used. This minimum price is subject to a 4 cent per hundredweight marketing service deduction and authorized hauling charges. The computation of the minimum blend price is shown on page 5 and the class prices on page 4.

The \$4.03 price for August 1964, is 10 cents above the July 1964 price, and 3 cents above the August 1963 price.

PRODUCER RECEIPTS AND UTILIZATION

Approved producers shipped 20,828,854 pounds of milk to the Fort Wayne market during August 1964, of which 15,651,115 pounds or 75.1% was utilized in Class I by 15 pool handlers. Production was down 5.5% from July 1964. Class I utilization of producer milk was up 4.6% from July 1964.

SEPTEMBER CLASS I PRICE \$4.35

\$1.20 was added to the August basic formula price of \$3.15 (Wisconsin-Minnesota Series) to establish the Fort Wayne Class I price for September. This price of \$4.35 is three cents more than the August Class I price.

ORDER NO. 47 PRODUCER MILK DEFINITION AMENDED

An order was issued by the USDA on August 25, 1964, amending §1047.14 of the Fort Wayne order, as it applied to the diversion of milk to non-pool plants during the months of September through December of each year. A handler will have the option of diverting milk of its individual producers on one-half of the days of production each month or he may divert an aggregate quantity not to exceed 35 percent of the milk of all his producers. Over diversion in either case would not be producer milk, and the handler consequently would not receive a pool credit for paying the market uniform price for such milk.

HEARINGS ON FORT WAYNE ORDER AMENDMENTS

Two hearings have been announced to consider proposals to amend provisions of the Fort Wayne order. These hearings will be held at the Marott Hotel, 2625 North Meridian Street, Indianapolis, Indiana, on September 24, 1964.

The first hearing, to open at 9:30 a.m. local time, will consider proposals affecting both the Indianapolis and Fort Wayne Orders. These proposals are: 1) Continue and maintain the present Class I price differentials, 2) Provide a common supply-demand formula, and 3) Review the handler butterfat differentials.

The second hearing, to open at 1:30 p.m., will consider a proposal to eliminate sour cream from the fluid milk definition of the Fort Wayne order. The first hearing will be recessed, if necessary, to permit this hearing to open on time.

FORT WAYNE MILK MARKET NEWSUTILIZATION AND CLASSIFICATION OF ALL MILK RECEIPTS

| <u>CLASS I MILK</u>                        | <u>August 1964</u><br><u>Reported</u> |                  | <u>August 1963</u><br><u>Reported</u> |                  |
|--------------------------------------------|---------------------------------------|------------------|---------------------------------------|------------------|
|                                            | <u>Milk Pounds</u>                    | <u>BF Pounds</u> | <u>Milk Pounds</u>                    | <u>BF Pounds</u> |
| Fluid Milk                                 | 13,040,821                            | 452,813          | 12,565,043                            | 439,659          |
| Regular Skim Milk                          | 256,672                               | 1,199            | 263,184                               | 1,231            |
| 2% Skim Milk                               | 1,651,039                             | 33,295           | 1,240,239                             | 25,015           |
| Buttermilk                                 | 158,575                               | 2,276            | 136,746                               | 1,232            |
| Flavored Milk/Drink                        | 398,032                               | 11,003           | 344,937                               | 8,603            |
| Cream Mixtures                             | 207,143                               | 25,127           | 195,974                               | 24,170           |
| Light Cream                                | 6,950                                 | 1,406            | 19,546                                | 3,130            |
| Heavy Cream                                | 17,793                                | 6,108            | 16,322                                | 5,646            |
| Sour Cream                                 | 41,062                                | 7,550            | 25,712                                | 4,716            |
| Sub Totals                                 | 15,778,087                            | 540,777          | 14,807,703                            | 513,402          |
| Plus Unaccounted For                       | 27,691                                | 612              | 19,729                                | 3,433            |
| Gross Total Class I Milk                   | 15,805,778                            | 541,389          | 14,827,432                            | 516,835          |
| Less Other Source Receipts                 | 154,663                               | 9,313            | 275,259                               | 12,485           |
| Less Overages                              | -0-                                   | -0-              | 17                                    | 17               |
| Less Beginning Inventory                   | -0-                                   | -0-              | 207,834                               | 1,184            |
| <u>CLASS I PRODUCER MILK IN POOL</u>       | <u>15,651,115</u>                     | <u>532,076</u>   | <u>14,344,322</u>                     | <u>503,149</u>   |
| <u>CLASS II MILK</u>                       |                                       |                  |                                       |                  |
| Class II Production                        | 1,559,489                             | 40,321           | 1,443,557                             | 38,462           |
| Sales to Nonpool Plants                    | 3,262,044                             | 143,044          | 3,478,599                             | 148,860          |
| Ending Inventory                           | 1,730,781                             | 67,753           | 1,080,694                             | 43,715           |
| Dumped or Livestock Feed                   | 96,464                                | 1,170            | 87,271                                | 596              |
| Class II Shrinkage                         | 164,161                               | 8,155            | 129,069                               | 7,617            |
| Gross Total Class II Milk                  | 6,812,939                             | 260,443          | 6,219,190                             | 239,250          |
| Less Other Source Receipts                 | 57,378                                | 1,471            | 76,882                                | 3,414            |
| Less Overages                              | 462                                   | 462              | 9,648                                 | -0-              |
| Less Beginning Inventory                   | 1,577,360                             | 57,088           | 1,251,247                             | 56,192           |
| <u>CLASS II PRODUCER MILK IN POOL</u>      | <u>5,177,739</u>                      | <u>201,422</u>   | <u>4,881,413</u>                      | <u>179,644</u>   |
| <u>TOTAL PRODUCER MILK IN BOTH CLASSES</u> | <u>20,828,854</u>                     | <u>733,498</u>   | <u>19,225,735</u>                     | <u>682,793</u>   |

MISCELLANEOUS INFORMATION

|                                     | <u>August</u><br><u>1964</u> | <u>August</u><br><u>1963</u> | <u>August</u><br><u>1962</u> |
|-------------------------------------|------------------------------|------------------------------|------------------------------|
| Daily Class I Milk (Lbs.)           | 509,864                      | 478,304                      | 410,075                      |
| Current Month Compared With:        |                              | * 6.6%                       | * 24.3%                      |
| Production per Farm per Day         | 718                          | 697                          | 609                          |
| Current Month Compared With:        |                              | * 3.0%                       | * 17.9%                      |
| Gross Class I Milk to Producer Milk | 75.88%                       | 77.1%                        | 86.1%                        |
| Pool Value of Producer Milk         | \$842,062                    | \$773,966                    | \$603,994                    |
| Value of Producer Milk per Farm     | \$ 900                       | \$ 870                       | \$ 772                       |
| Butter-Skim Powder Price            | \$ 3.10                      | \$ 3.10                      | \$ 3.04                      |
| Wisconsin-Minnesota Plant Average   | \$ 3.15                      | \$ 3.01                      | \$ 2.95                      |



RECEIPTS AND CLASSIFICATION OF PRODUCER MILK  
(By Months and Monthly Averages)

| Month<br>or<br>Year | CLASS I           |              |              | CLASS II          |              |              | PRODUCER RECEIPTS (100%) |              |                     |
|---------------------|-------------------|--------------|--------------|-------------------|--------------|--------------|--------------------------|--------------|---------------------|
|                     | Product<br>Pounds | Per-<br>cent | Ave.<br>Test | Product<br>Pounds | Per-<br>cent | Ave.<br>Test | Product<br>Pounds        | Ave.<br>Test | No. of<br>Producers |
| 1958                | 5,432,954         | 60.3         | 3.69         | 3,583,075         | 39.7         | 4.01         | 9,016,029                | 3.78         | 877                 |
| 1959                | 5,400,857         | 61.9         | 3.65         | 3,327,343         | 38.1         | 4.00         | 8,728,200                | 3.74         | 821                 |
| 1960                | 5,906,158         | 63.3         | 3.63         | 3,420,711         | 36.7         | 4.10         | 9,326,869                | 3.80         | 817                 |
| 1961                | 9,890,439         | 71.4         | 3.57         | 3,953,396         | 28.6         | 4.19         | 13,843,835               | 3.75         | 893                 |
| <u>1962</u>         |                   |              |              |                   |              |              |                          |              |                     |
| Jan.                | 12,967,846        | 81.7         | 3.56         | 2,903,760         | 18.3         | 5.95         | 15,871,606               | 4.00         | 855                 |
| Feb.                | 11,727,645        | 82.2         | 3.60         | 3,544,941         | 17.8         | 5.40         | 14,272,586               | 3.92         | 819                 |
| Mar.                | 13,528,647        | 81.8         | 3.58         | 3,005,482         | 18.2         | 5.23         | 16,534,129               | 3.88         | 824                 |
| Apr.                | 12,049,134        | 75.7         | 3.54         | 3,858,571         | 24.3         | 4.60         | 15,907,705               | 3.80         | 765                 |
| May                 | 12,509,132        | 68.8         | 3.50         | 5,677,878         | 31.2         | 4.08         | 18,187,010               | 3.68         | 775                 |
| Jun.                | 11,790,924        | 71.5         | 3.52         | 4,689,249         | 28.5         | 3.69         | 16,480,173               | 3.57         | 767                 |
| Jul.                | 11,679,887        | 77.0         | 3.49         | 2,484,840         | 23.0         | 3.83         | 15,164,727               | 3.57         | 770                 |
| Aug.                | 12,481,221        | 84.5         | 3.46         | 2,289,735         | 15.5         | 4.09         | 14,770,956               | 3.56         | 782                 |
| Sep.                | 12,855,089        | 83.8         | 3.45         | 2,493,284         | 16.2         | 4.48         | 15,348,373               | 3.62         | 836                 |
| Oct.                | 13,875,255        | 81.9         | 3.48         | 3,076,464         | 18.1         | 4.94         | 16,951,719               | 3.75         | 837                 |
| Nov.                | 13,690,606        | 80.8         | 3.52         | 3,252,253         | 19.2         | 5.51         | 16,942,859               | 3.90         | 844                 |
| Dec.                | 13,645,073        | 74.1         | 3.54         | 4,777,978         | 25.9         | 5.19         | 18,423,051               | 3.97         | 851                 |
| Ave.                | 12,733,372        | 78.4         | 3.52         | 3,504,536         | 21.6         | 4.75         | 16,237,908               | 3.77         | 810                 |
| <u>1963</u>         |                   |              |              |                   |              |              |                          |              |                     |
| Jan.                | 14,402,111        | 74.7         | 3.48         | 4,889,705         | 25.3         | 5.48         | 19,291,816               | 3.98         | 856                 |
| Feb.                | 13,757,097        | 79.0         | 3.47         | 3,650,931         | 21.0         | 5.69         | 17,408,028               | 3.93         | 846                 |
| Mar.                | 15,839,650        | 80.5         | 3.51         | 3,840,601         | 19.5         | 5.30         | 19,680,251               | 3.86         | 854                 |
| Apr.                | 15,186,201        | 75.6         | 3.50         | 4,897,648         | 24.4         | 4.52         | 20,083,849               | 3.75         | 863                 |
| May                 | 15,156,334        | 65.8         | 3.51         | 7,870,710         | 34.2         | 3.80         | 23,027,044               | 3.61         | 872                 |
| Jun.                | 12,819,856        | 61.0         | 3.51         | 8,208,776         | 39.0         | 3.56         | 21,028,632               | 3.53         | 867                 |
| Jul.                | 13,744,763        | 68.1         | 3.45         | 6,427,697         | 31.9         | 3.67         | 20,172,460               | 3.52         | 881                 |
| Aug.                | 14,344,322        | 74.6         | 3.51         | 4,881,413         | 25.4         | 3.68         | 19,225,735               | 3.55         | 890                 |
| Sep.                | 14,360,070        | 78.8         | 3.47         | 3,863,174         | 21.2         | 4.27         | 18,223,244               | 3.64         | 896                 |
| Oct.                | 15,696,736        | 81.7         | 3.44         | 3,527,183         | 18.3         | 5.03         | 19,223,919               | 3.73         | 883                 |
| Nov.                | 15,472,742        | 79.2         | 3.50         | 4,073,713         | 20.8         | 5.20         | 19,546,455               | 3.86         | 891                 |
| Dec.                | 15,628,927        | 75.1         | 3.49         | 5,178,732         | 24.9         | 5.33         | 20,807,659               | 3.95         | 870                 |
| Ave.                | 14,700,734        | 74.2         | 3.49         | 5,109,190         | 25.8         | 4.63         | 19,809,924               | 3.74         | 872                 |
| <u>1964</u>         |                   |              |              |                   |              |              |                          |              |                     |
| Jan.                | 16,406,859        | 75.1         | 3.42         | 5,441,486         | 24.9         | 5.34         | 21,848,345               | 3.90         | 863                 |
| Feb.                | 15,442,679        | 72.1         | 3.49         | 5,970,683         | 27.9         | 4.75         | 21,413,362               | 3.84         | 882                 |
| Mar.                | 15,769,201        | 68.8         | 3.45         | 7,168,352         | 31.2         | 4.67         | 22,937,553               | 3.83         | 867                 |
| Apr.                | 15,838,904        | 70.5         | 3.41         | 6,632,746         | 29.5         | 4.59         | 22,471,650               | 3.76         | 855                 |
| May                 | 15,539,551        | 62.8         | 3.42         | 9,202,673         | 37.2         | 3.94         | 24,742,224               | 3.61         | 851                 |
| Jun.                | 14,766,835        | 64.2         | 3.40         | 8,242,395         | 35.8         | 3.76         | 23,009,230               | 3.53         | 860                 |
| Jul.                | 14,967,752        | 67.9         | 3.40         | 7,077,104         | 32.1         | 3.69         | 22,044,856               | 3.49         | 882                 |
| Aug.                | 15,651,115        | 75.1         | 3.40         | 5,177,739         | 24.9         | 3.89         | 20,828,854               | 3.52         | 936                 |

## PORT WAYNE MILK MARKET NEWS

ORDER NO. 47 PRICES - 3.5% BASIS  
(By Months and Monthly Averages)

| Month<br>or<br>Year | Basic<br>Formula<br>Price | CLASS I           |                  |               | CLASS II      |               | UNIFORM       |               | BUTTERFAT DIFFERENTIALS |             |          |
|---------------------|---------------------------|-------------------|------------------|---------------|---------------|---------------|---------------|---------------|-------------------------|-------------|----------|
|                     |                           | Differ-<br>ential | Supply<br>Demand | Milk<br>Price | Milk<br>Price | Milk<br>Price | Milk<br>Price | Milk<br>Price | Class<br>I              | Class<br>II | Producer |
| 1958                | 2.965                     | 1.16              | +0.04            | 4.173         | 2.965         | 3.73          | .076          | .067          | .067                    |             |          |
| 1959                | 3.002                     | 1.16              | +0.10            | 4.264         | 3.002         | 3.84          | .077          | .069          | .069                    |             |          |
| 1960                | 3.046                     | 1.16              | +0.12            | 4.325         | 3.046         | 3.88          | .077          | .068          | .068                    |             |          |
| 1961                | 3.16                      | 1.18              | ---              | 4.34          | 3.16          | 4.00          | .077          | .070          | .073                    |             |          |
| 1962                |                           |                   |                  |               |               |               |               |               |                         |             |          |
| Jan.                | 3.22                      | 1.20              | ---              | 4.42          | 3.21          | 4.19          | .076          | .070          | .074                    |             |          |
| Feb.                | 3.21                      | 1.20              | ---              | 4.41          | 3.21          | 4.20          | .076          | .070          | .075                    |             |          |
| Mar.                | 3.29                      | 1.20              | ---              | 4.49          | 3.20          | 4.24          | .076          | .070          | .075                    |             |          |
| Apr.                | 3.21                      | 1.20              | ---              | 4.41          | 3.02          | 3.70*         | .076          | .067          | .073                    |             |          |
| May                 | 3.05                      | 1.20              | ---              | 4.25          | 2.97          | 3.51*         | .072          | .067          | .070                    |             |          |
| Jun.                | 3.01                      | 1.20              | ---              | 4.21          | 2.95          | 3.52*         | .072          | .067          | .071                    |             |          |
| Jul.                | 3.01                      | 1.20              | ---              | 4.21          | 2.95          | 3.92          | .072          | .067          | .071                    |             |          |
| Aug.                | 3.03                      | 1.20              | ---              | 4.23          | 3.04          | 4.04          | .072          | .067          | .071                    |             |          |
| Sep.                | 3.04                      | 1.20              | ---              | 4.24          | 3.04          | 4.43*         | .072          | .067          | .071                    |             |          |
| Oct.                | 3.06                      | 1.20              | ---              | 4.26          | 3.06          | 4.38*         | .073          | .067          | .072                    |             |          |
| Nov.                | 3.07                      | 1.20              | ---              | 4.27          | 3.09          | 4.38*         | .072          | .067          | .071                    |             |          |
| Dec.                | 3.10                      | 1.20              | ---              | 4.30          | 3.09          | 3.98          | .072          | .067          | .070                    |             |          |
| Ave.                | 3.11                      | 1.20              | ---              | 4.31          | 3.07          | 4.04          | .073          | .068          | .072                    |             |          |
| 1963                |                           |                   |                  |               |               |               |               |               |                         |             |          |
| Jan.                | 3.11                      | 1.20              | ---              | 4.31          | 3.10          | 3.99          | .072          | .067          | .070                    |             |          |
| Feb.                | 3.10                      | 1.20              | ---              | 4.30          | 3.10          | 4.04          | .072          | .067          | .070                    |             |          |
| Mar.                | 3.10                      | 1.20              | ---              | 4.30          | 3.09          | 4.05          | .072          | .067          | .071                    |             |          |
| Apr.                | 3.09                      | 1.20              | ---              | 4.29          | 3.08          | 3.64*         | .072          | .067          | .071                    |             |          |
| May                 | 3.08                      | 1.20              | ---              | 4.28          | 3.07          | 3.52*         | .072          | .067          | .070                    |             |          |
| Jun.                | 3.07                      | 1.20              | ---              | 4.27          | 3.08          | 3.46*         | .072          | .067          | .070                    |             |          |
| Jul.                | 3.08                      | 1.20              | ---              | 4.28          | 3.09          | 3.91          | .072          | .067          | .070                    |             |          |
| Aug.                | 3.09                      | 1.20              | ---              | 4.29          | 3.10          | 4.00          | .072          | .067          | .071                    |             |          |
| Sep.                | 3.10                      | 1.20              | ---              | 4.30          | 3.12          | 4.46*         | .072          | .069          | .071                    |             |          |
| Oct.                | 3.12                      | 1.20              | ---              | 4.32          | 3.14          | 4.47*         | .075          | .067          | .073                    |             |          |
| Nov.                | 3.15                      | 1.20              | ---              | 4.35          | 3.13          | 4.47*         | .073          | .067          | .071                    |             |          |
| Dec.                | 3.16                      | 1.20              | ---              | 4.36          | 3.13          | 4.03          | .073          | .067          | .071                    |             |          |
| Ave.                | 3.10                      | 1.20              | ---              | 4.30          | 3.10          | 4.00          | .072          | .067          | .071                    |             |          |
| 1964                |                           |                   |                  |               |               |               |               |               |                         |             |          |
| Jan.                | 3.16                      | 1.20              | ---              | 4.36          | 3.13          | 4.04          | .073          | .067          | .071                    |             |          |
| Feb.                | 3.17                      | 1.20              | ---              | 4.37          | 3.13          | 4.02          | .072          | .067          | .070                    |             |          |
| Mar.                | 3.16                      | 1.20              | ---              | 4.36          | 3.13          | 3.96          | .072          | .067          | .070                    |             |          |
| Apr.                | 3.15                      | 1.20              | ---              | 4.35          | 3.12          | 3.63*         | .072          | .067          | .070                    |             |          |
| May                 | 3.12                      | 1.20              | ---              | 4.32          | 3.12          | 3.52*         | .072          | .067          | .070                    |             |          |
| Jun.                | 3.12                      | 1.20              | ---              | 4.32          | 3.11          | 3.54*         | .072          | .067          | .070                    |             |          |
| Jul.                | 3.11                      | 1.20              | ---              | 4.31          | 3.12          | 3.93          | .072          | .067          | .070                    |             |          |
| Aug.                | 3.12                      | 1.20              | ---              | 4.32          | 3.15          | 4.03          | .072          | .068          | .071                    |             |          |
| Sept.               | 3.15                      | 1.20              | ---              | 4.35          |               |               | .074          |               |                         |             |          |

\* "Louisville" plan in effect.



FEDERAL MILK MARKET ADMINISTRATOR  
FORT WAYNE INDIANA MARKETING AREA

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Agricultural Marketing Service  
Milk Marketing Orders Division  
Federal Order No. 47

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Fort Wayne, Indiana 46802  
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COMPUTATION OF WEIGHTED AVERAGE OR UNIFORM PRICE  
(Based on reports of 15 Handler)  
August 1964

|                                                       | <u>Milk Pounds</u> | <u>Average Test</u> | <u>Class Prices At Test</u> | <u>Total Value</u> | <u>% of Pounds</u> |
|-------------------------------------------------------|--------------------|---------------------|-----------------------------|--------------------|--------------------|
| Class I Producer Milk                                 | 15,651,115         | 3.3996              | \$4.24772                   | \$664,814.77       | 75.13%             |
| Class II Producer Milk                                | 5,177,739          | 3.8902              | 3.41530                     | 176,835.56         | 24.86              |
| Total Producer Milk                                   | 20,828,854         |                     |                             | \$841,650.33       | 99.99%             |
| Other Source Milk Priced Class I                      | 2,154              | 3.5283              | 4.340390                    | 93.49              | .01                |
| Total                                                 | 20,831,008         |                     |                             | \$841,743.82       | 100.00%            |
| Add: Value of Overage                                 |                    |                     |                             | 317.72             |                    |
| Add: Value of Other Source Assessments (\$1047.70(d)) |                    |                     |                             | .00                |                    |
| Add: Value of Inventory Reclassified                  |                    |                     |                             | .00                |                    |
| Pool Value of Classified Milk                         |                    |                     |                             | \$842,061.54       |                    |
| Less: Butterfat Adjustment to 3.5%                    |                    |                     |                             | 3,187.00           |                    |
| Add: 1/2 Cash Balance in Producer Settlement Fund     |                    |                     |                             | 10,549.46          | Rate Per Cwt.      |
| Adjustment Pool Value                                 |                    |                     |                             | \$849,424.00       | \$4.077690         |
| Less: Producer Settlement Fund Reserve                |                    |                     |                             | 9,934.38           | 0.047690           |
| ANNOUNCED UNIFORM PRICE FOR 3.5% MILK                 |                    |                     |                             | \$839,489.62       | \$4.03             |

COMPUTATION OF PRODUCER BUTTERFAT DIFFERENTIAL

|          | <u>Butterfat</u> | <u>Differentials</u> | <u>Weighted Amount</u> |
|----------|------------------|----------------------|------------------------|
| Class I  | 532,076          | \$0.072              | \$38,309.47            |
| Class II | 201,422          | 0.068                | 13,696.70              |
| Total    | 733,498          | \$0.071              | \$52,006.17            |

The announced uniform prices (f.o.b. plants at which no location adjustments are applicable) of \$4.03 for 3.5% milk is subject to adjustment by the producer butterfat differential of \$0.071 for each 1/10 percent of butterfat over or under 3.5%. This price is also subject to the applicable marketing service deduction and authorized hauling charges.

MINIMUM PRODUCER PRICES AT BUTTERFAT TEST FOR AUGUST 1964

| <u>Test</u> | <u>Price</u> | <u>Test</u> | <u>Price</u> | <u>Test</u> | <u>Price</u> | <u>Test</u> | <u>Price</u> |
|-------------|--------------|-------------|--------------|-------------|--------------|-------------|--------------|
| 3.25        | \$3.8525     | 3.70        | \$4.1720     | 4.15        | \$4.4915     | 4.60        | \$4.8110     |
| 3.30        | 3.8880       | 3.75        | 4.2075       | 4.20        | 4.5270       | 4.65        | 4.8465       |
| 3.35        | 3.9235       | 3.80        | 4.2430       | 4.25        | 4.5625       | 4.70        | 4.8820       |
| 3.40        | 3.9590       | 3.85        | 4.2785       | 4.30        | 4.5980       | 4.75        | 4.9175       |
| 3.45        | 3.9945       | 3.90        | 4.3140       | 4.35        | 4.6335       | 4.80        | 4.9530       |
| 3.50        | 4.03         | 3.95        | 4.3495       | 4.40        | 4.6690       | 4.85        | 4.9885       |
| 3.55        | 4.0655       | 4.00        | 4.3850       | 4.45        | 4.7045       | 4.90        | 5.0240       |
| 3.60        | 4.1010       | 4.05        | 4.4205       | 4.50        | 4.7400       | 4.95        | 5.0595       |
| 3.65        | 4.1365       | 4.10        | 4.4560       | 4.55        | 4.7755       | 5.00        | 5.0950       |

R. J. Connolly  
Market Administrator

Date Announced:  
September 14, 1964

